

**NOTICE OF SPECIAL MEETING & PUBLIC HEARING**  
**MISSION ECONOMIC DEVELOPMENT CORPORATION**  
**AUGUST 21, 2025      3:00 PM**  
**CENTER FOR EDUCATION AND ECONOMIC DEVELOPMENT**

**PRESENT:**

Richard Hernandez, President  
Estella Saenz Secretary  
Julian Alvarez, Treasurer  
Jose G. Vargas  
Carl Davis  
Mayor Norie Gonzalez Garza

**ABSENT:**

Deborah L. Cordova, Vice President

**ALSO PRESENT:**

Eugene Vaughn, JGKL LLP  
Mark Hanna, Hanna Solutions  
Jose Silva, Estrada Hinojosa Investment Bankers  
Bobby Villarreal, Estrada Hinojosa Investment Bankers  
David Cepeda, Perez Law Firm  
Eric De La Cruz, Perez Law Firm  
Lee McCormick, President, Community Development Associates

**STAFF PRESENT:**

Teclo J. Garcia, CEO  
Belen Guerrero, COO  
Judy Vega, Executive Assistant  
Joe Salazar, Financial Officer  
Stephanie Mendiola, Director of Business Development  
Candace Rodriguez, Communication & Public Relations Manager  
Manuel Rodriguez, Receptionist/Marketing Asst. Mike Perez, City Manager  
Andy Garcia, Assistant City Manager

**1. Call to Order and Establish Quorum**

After establishing a quorum of the President Richard Hernandez called the special meeting to order at 3:01 PM.

**2. Invocation:** Secretary Estella Saenz

**3. Pledge of Allegiance:** Carl Davis

**4. Citizens' Participation:** None

**5. Approval of Minutes: Regular Meeting of July 16, 2025 and Special Meeting of August 11, 2025**

There being no corrections or additions, Carl Davis moved for approval of the Regular Meeting minutes of July 16, 2025. Motion was seconded by Jose G. Vargas and approved 5-0.

There being no corrections or additions, Jose G. Vargas moved for approval of the Special Meeting minutes of August 11, 2025. Motion was seconded by Estella Saenz and approved 5-0.

**6. Public Hearing - Regarding the Notice of Project and Right To Petition for the Mission Economic Development Corporation Sales Tax Revenue and Refunding Bonds, Taxable Series 2025.**

President Richard Hernandez opened the public hearing at **3:04 PM**.

There being no comments for or against the Notice of Project and Right To Petition for the Mission Economic Development Corporation Sales Tax Revenue and Refunding Bonds, Taxable Series 2025, President Richard Hernandez closed the public hearing at **3:05 PM**.

**7. Deliberation and possible action to consider and approve Resolution No. 2025-09. A resolution authorizing the issuance of Mission Economic Development Corporation Sales Tax Revenue and Refunding Bonds, Taxable Series 2025, approving all documents related thereto including a paying agent/registrar agreement and a sales tax remittance agreement, and approving other matters related thereto.**

Mayor Norie Gonzalez Garza joined the meeting at 3:11 PM.

CEO Tecló J. Garcia presented this item by inviting Bobby Villarreal with Estrada Hinojosa Investment Bankers to offer insight related to this item. Mr. Villarreal said that the \$10.4 million bond MEDC is working on securing will mature in 2035. He mentioned that a 10-year waiting period is average for bonds of this size before they may be refinanced. MEDC intends to expend bond proceeds for improvements to a Shary Municipal Golf Course, to reimburse the City for a loan for the purchase of the Cimarron Golf Course, the refinancing of a note in the approximate amount of \$3.14 million used to purchase land within the corporate limits of the City of Mission, to purchase approximately 4.5 acres of land within the corporate limits of the City to be sold to developers and to pay costs of issuance of the bonds. MEDC expects to close on the bonds on September 17, 2025.

Carl Davis moved for approval of Resolution No. 2025-09. Motion was seconded by Jose Vargas and approved 6-0.

**8. Deliberation and possible action for acceptance of Unadjusted Financial Statement for July 2025.**

Financial Officer Joe Salazar presented and recommended approval of the Unadjusted Financial Statement for July 2025.

There being no corrections or additions, Mayor Norie Gonzalez Garza moved for acceptance of the Unadjusted Financial Statement for July 2025. Motion was seconded by Estella Saenz and approved 6-0.

**9. Deliberation and possible action for the approval of Resolution No. 2025-10 adopting Mission Economic Development Corporation's FY 2026 Budget.**

CEO Tecló J. Garcia presented and recommended approval for Resolution No. 2025-10 to adopt the Mission Economic Development Corporation's FY 2026 budget.

Mr. Garcia explained that In Fiscal Year (FY) 2025 sales tax increased by 3% to an estimated \$7.2 million. CEED revenue has remained steady, interest on investments has increased significantly, and operating expenses totaled \$6.5 million. In addition, it is estimated that sales tax revenue for FY 2026 will be \$7.4 million. More traffic is expected along the Anzalduas Bridge with retail growth within the new fiscal year. With competition in neighboring cities, it is expected to impact potential sales tax revenue for FY 2026. Operations and administrative costs are estimated at nearly \$2 million, including facilities, IT, economic development programs, grants, and incentives. It's estimated that the FY 2025 and FY 2026 budgets are similar.

Treasurer Julian Alvarez moved for approval of Resolution No. 2025-10. Motion was seconded by Secretary Estella Saenz and approved 6-0.

**10. Discussion and possible action regarding a First Amendment to Reimbursement Agreement between the City of Mission and Mission Economic Development Corporation related to the Shary Municipal Golf Course.**

CEO Tecló J. Garcia introduced this item by noting that the MEDC's general fund can assist the City of Mission with their request of \$65,000 for the construction of bathrooms needed at the Shary Municipal Golf Course.

Carl Davis moved for approval of a First Amendment to Reimbursement Agreement between the City of Mission and Mission Economic Development Corporation related to the Shary Municipal Golf Course. Motion was seconded by Secretary Estella Saenz and approved 6-0.

**11. Discussion and possible action regarding an Amendment to MEDC's Fiscal Year 2025 Budget.**

Financial Officer Joe Salazar introduced this item by stating that some items that were not initially included in FY 2025 budget are now being added for accounting purposes. This will increase both revenues and expenditures for the FY 2025 budget.

These items include the Cimarron land purchase and MEDC debt service related to the Shary Golf Course lighting improvements.

Mayor Norie Gonzalez Garza moved for approval of an Amendment to MEDC's Fiscal Year 2025 Budget. Motion was seconded by Jose Vargas and approved 6-0.

**12. Deliberation and possible action related to MEDC's Investment Policy.**

CEO Teclo J. Garcia introduced this item by saying that the investment policy is a policy that needs approval every year. There are no changes to the policy, and it is the same as last years. He recommends approval.

There being no corrections or additions, Jose Vargas moved for approval. Motion was seconded by Secretary Estella Saenz and approved 6-0.

**13. Deliberation and possible action regarding Resolution No. 2025-11 regarding request of Graphic Packaging International LLC, for the issuance of one or more series of revenue bonds; authorizing the filing of an application for allocation of volume cap for private activity bonds with the Texas Bond Review Board; authorizing public hearings regarding the bonds; and authorizing other action related thereto.**

Lee McCormick, President of Community Development Associates introduced this item by saying that Graphic Packaging International, LLC is investing \$1 billion to build a new coated recycled board mill in Waco. The mill will manufacture coated recycled board, which will be used to manufacture packaging cartons for food, beverage, foodservice, and other consumer products. The mill is expected to annually process 550,000 tons of secondary fiber. This project will create about 230 new jobs.

The company expects to issue \$200 million in tax-exempt bonds in 2025 to fund construction costs. Assuming the tax-exempt bond allocation is awarded, the MEDC is projected to receive approximately \$335,000 at closing for serving as the bond issuer, along with an annual fee of \$50,000 until the bond matures.

This is a conduit transaction for MEDC. The borrower is responsible for repayment of the debt. Approval of this resolution does not impose any payment or obligation on MEDC or the City of Mission in connection with the financing. Potential "reputational risk" exists if the borrower defaults since MEDC's name is included on the bonds.

Treasurer Julian Alvarez moved for approval of Resolution No. 2025-11. Motion was seconded by Jose G. Vargas and approved 6-0.

**14. Deliberation and possible action to authorize CEO to execute a professional services contract with ARES Services Inc., for legislative consulting services.**

CEO Teclo J. Garcia introduced this item stating that the contract with ARES Services Inc. expires on August 31, 2025 and is recommending a renewal. He noted that there is an increase in the amount of the agreement from \$9,000 to \$12,000 a month beginning October 1, 2025 and ending September 30, 2026.

Jose Vargas moved to authorize CEO to execute a professional services contract with ARES Services Inc., for legislative consulting services. Motion was seconded by Treasurer Julian Alvarez and approved 6-0.

At **4:00 PM** President Richard Hernandez announced that the MEDC Board would convene in closed session. Jose G. Vargas moved to convene in closed session. Motion was seconded by Secretary Estella Saenz and approved 6-0.

**15. Closed Session Pursuant to V.T.C.A. Gov. Code Sec. 551.001 Deliberation and possible action regarding economic development negotiations or prospects (as permitted under Tex. Gov't Code Sec. 551.087), including, but not limited to the following: Report from CEO as to potential prospect: Project Javelina**

**Deliberation and possible action regarding real property (as permitted under Tex. Gov't Code Sec. 551.072), including, but not limited to the following:**

- A. Project Javelina**
- B. M.E.D.C. Land**
- C. Perkins Lots Update**

**Consultation with Attorney and possible action (as permitted under Texas Government Code Section 551.071).**

**Mayor Norie Gonazalez Garza exited the meeting at 4:06 PM.**

At **4:13 PM** President Richard Hernandez announced that the Mission Economic Development Board of Directors were convening in open session. Motions are as follows:

Regarding Projects:

Project Javelina: Jose Vargas moved to authorize the CEO to negotiate the terms of a Letter of Intent as discussed in closed session. Motion was seconded by Secretary Estella Saenz and approved 5-0.

Regarding Real Property:

Project Javelina: Jose Vargas moved to authorize the CEO to proceed with the negotiation for the sale and contract execution of M.E.D.C. Land, Lot 6A as discussed in executive session. Motion was seconded by Carl Davis and approved 5-0.

A. M.E.D.C. Land: No action was taken.

B. Perkins Lots Update: No action was taken.

**16. President Comments.**

President Richard Hernandez thanked the MEDC staff and board for their work in all the recent MEDC related projects. In addition, Jose Vargas took a moment to thank and acknowledge Mr. Hernandez's leadership.

**17. Adjournment.**

Carl Davis moved to adjourn the meeting. Motion was seconded by Secretary Estella Saenz and approved 5-0. The meeting was adjourned at 4:18 PM.

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Richard Hernandez, President

ATTEST

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Estella Saenz, Secretary